

Home >>

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CBS International presented Real Estate Market trends to the banking sector



(Photo: CBS)

CBS International, the leading real estate consultancy and part of the Cushman & Wakefield Group, held a regular conference in Belgrade, where experienced consultants presented an analysis of all segments of the Serbian real estate market to representatives of the banking sector.

The conference was held at the Crowne Plaza Hotel, where attendees had the opportunity to learn from our experts more about key trends on the property market throughout the past year, but also about forecasts for the coming period.

The general impression is that the previous year projected strong activity in all market segments and a complete recovery compared to 2020. Despite the changed market circumstances and the introduction of a hybrid work model, the demand for office space is at a record 158,000 square meters, i.e. an increase of 70% in the take/up as compared to the previous year, which further led to a drop in vacancy rate to 6.2% at the end of 2021. Construction continues in that segment, with more than 230,000 m² currently being built at various locations throughout Belgrade. Also, the focus is on Novi Sad, which is becoming an increasingly attractive market for both the tenants and investors.

The retail market has also experienced expansion, bearing in mind that over the past 3 years, more than 300,000 sq m of shopping centers and retail parks have been built throughout Serbia, out of which 200,000 sq m in Belgrade alone. Although a couple of years ago Belgrade lagged significantly behind the more developed cities in Europe, today, with its 334 sq m of modern retail space per 1,000 inhabitants, it is significantly closer to the cities in the region. When it comes to the residential market, a constant growth in the number of sold apartments indicates an increasing demand among the buyers, despite the notable increase in the sales prices for newly built objects, while the greatest interest lies in large-scale residential complexes that reflect a good balance between three key factors: location, price and quality. The segment that is currently experiencing real expansion is the segment of logistics and industrial market, with a larger number of investors building modern logistics centers in strategic locations or are considering entering our market.



(Photo: CBS)

Attractiveness of the property market in Serbia proves the fact that more and more investors are interested in developing and investing in new projects, but also in renovating older buildings and building complexes on the sites of devastated buildings in the absence of new plots, which is a trend that will continue in the future period.

CBS International, the largest real estate services firm in Serbia (in terms of revenue for eleven years, including 2020, source: SBRA) is a member of Cushman & Wakefield Group, one of the biggest real estate services firms, with 50,000 employees in more than 60 countries. As the regional leader, CBS International entered its second decade in the real estate market in Serbia with a flawless result, covering a wide range of integrated services: office agency, retail agency, residential sales and lease agency, industrial & land agency, valuation & development advisory, capital markets, market research, project management, property and facilities management, marketing. For more information, please visit: www.cw-cbs.rs / www.cushmanwakefield.com